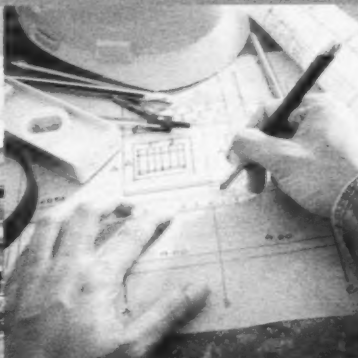


HOUSING NOW TABLES

Victoria CMA

Date Released: May 2018



Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the **Housing Now** report has become the **Housing Now Tables** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the **Housing Market Insight**. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The **Housing Market Insight** will be released shortly.

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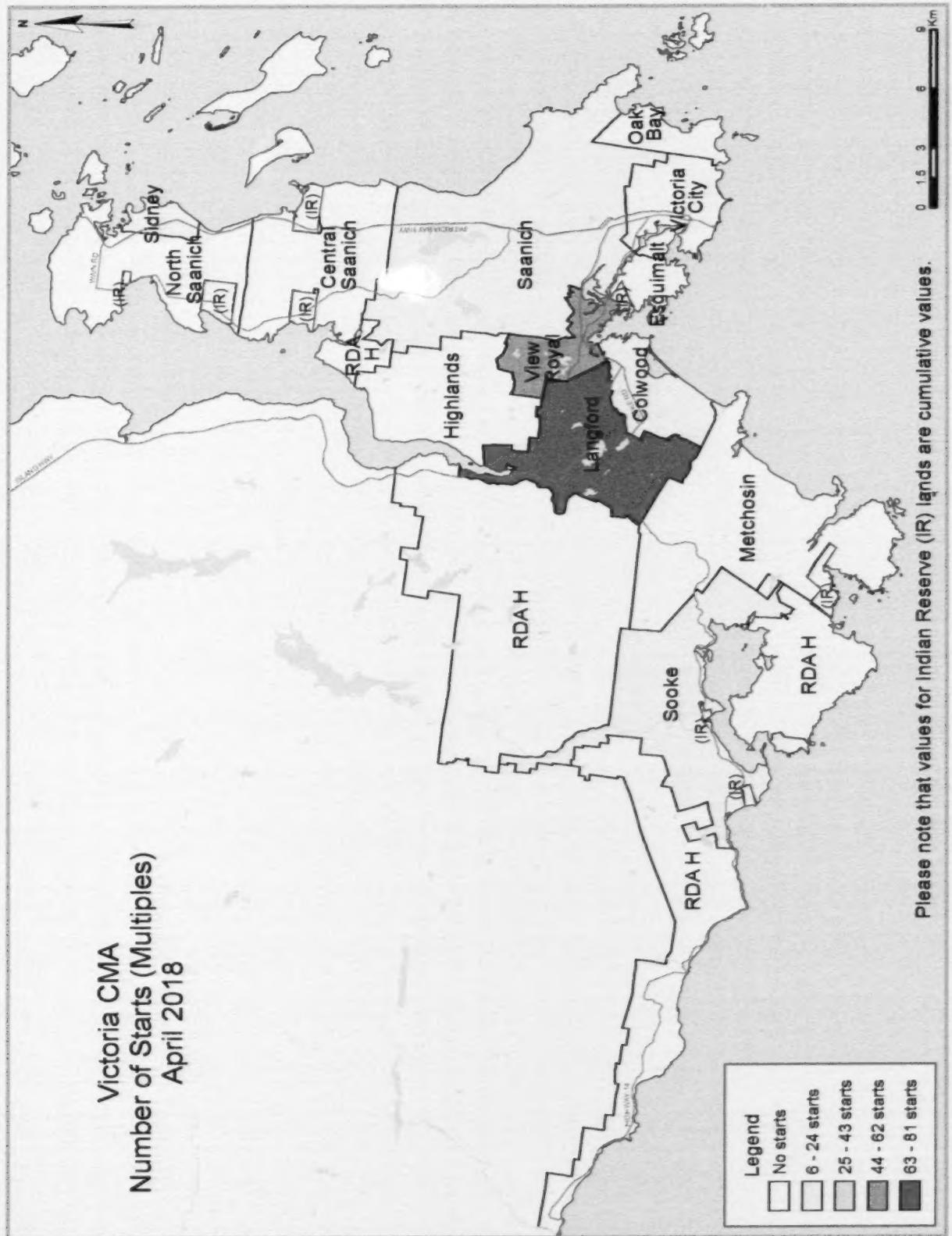
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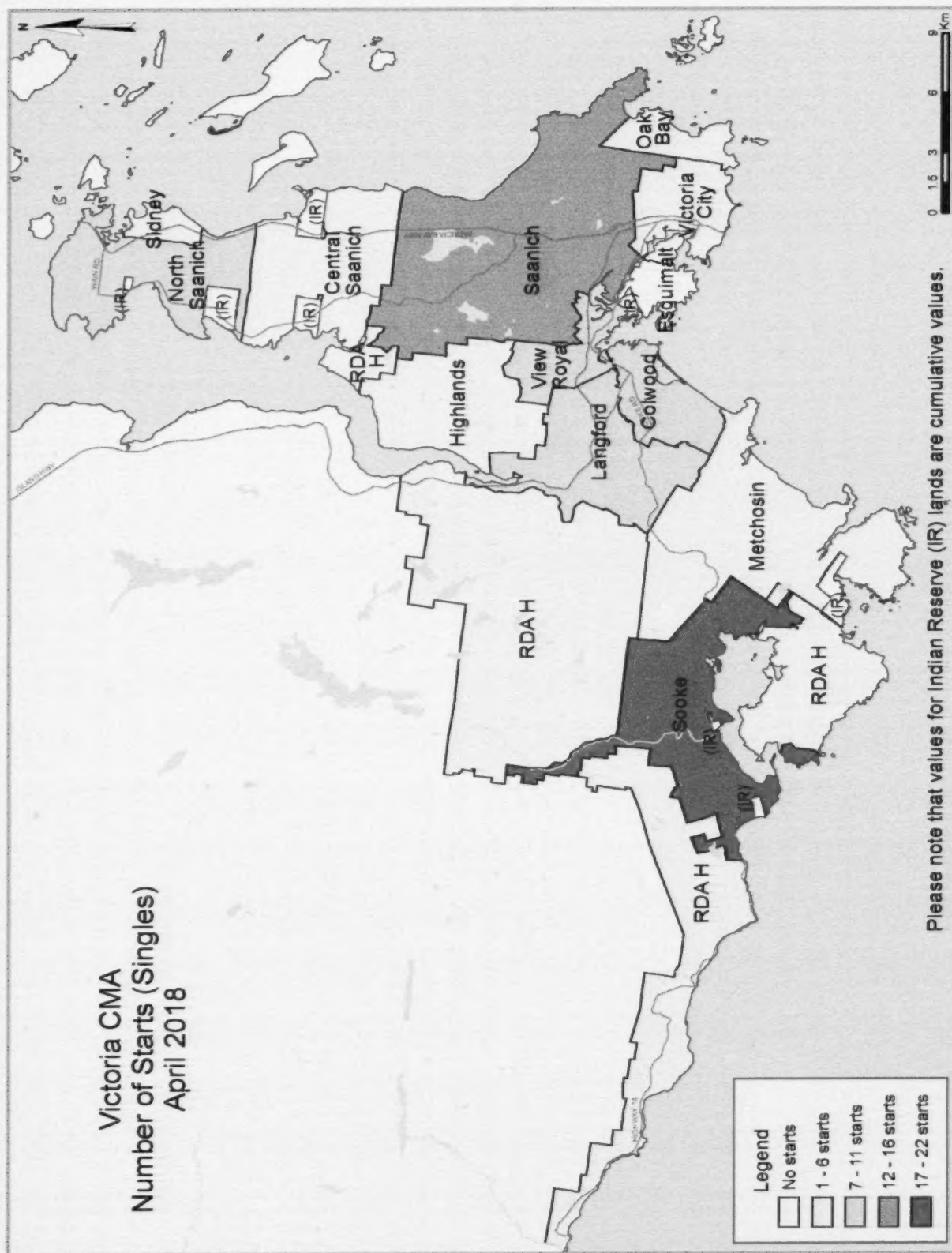
JUNE 26, 2015
Average House Prices:
Annual Update

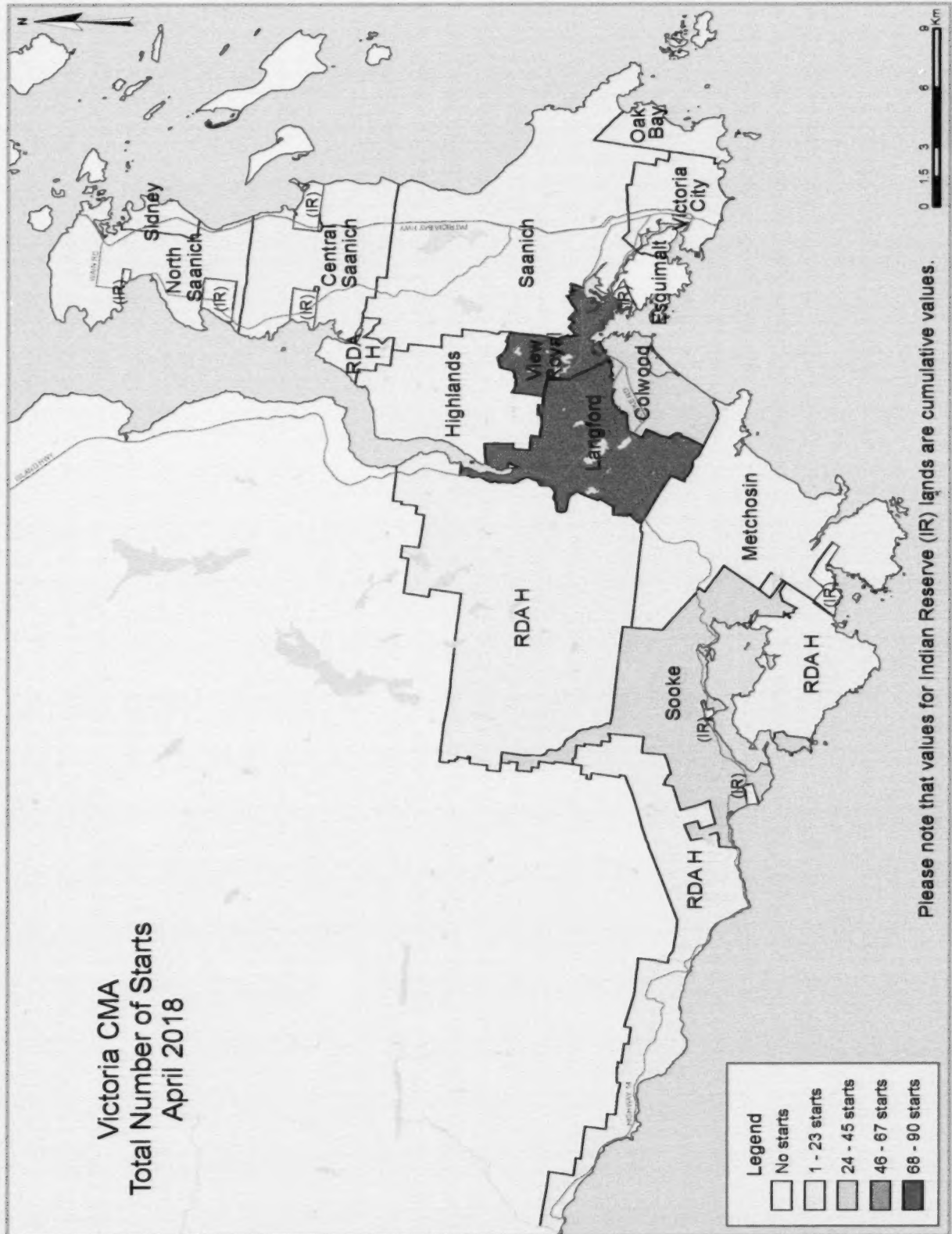
JUNE 25, 2015
75 % des emprunteurs hypothécaires ont fait des recherches en ligne pour trouver de l'info sur les prêts hypothécaires.

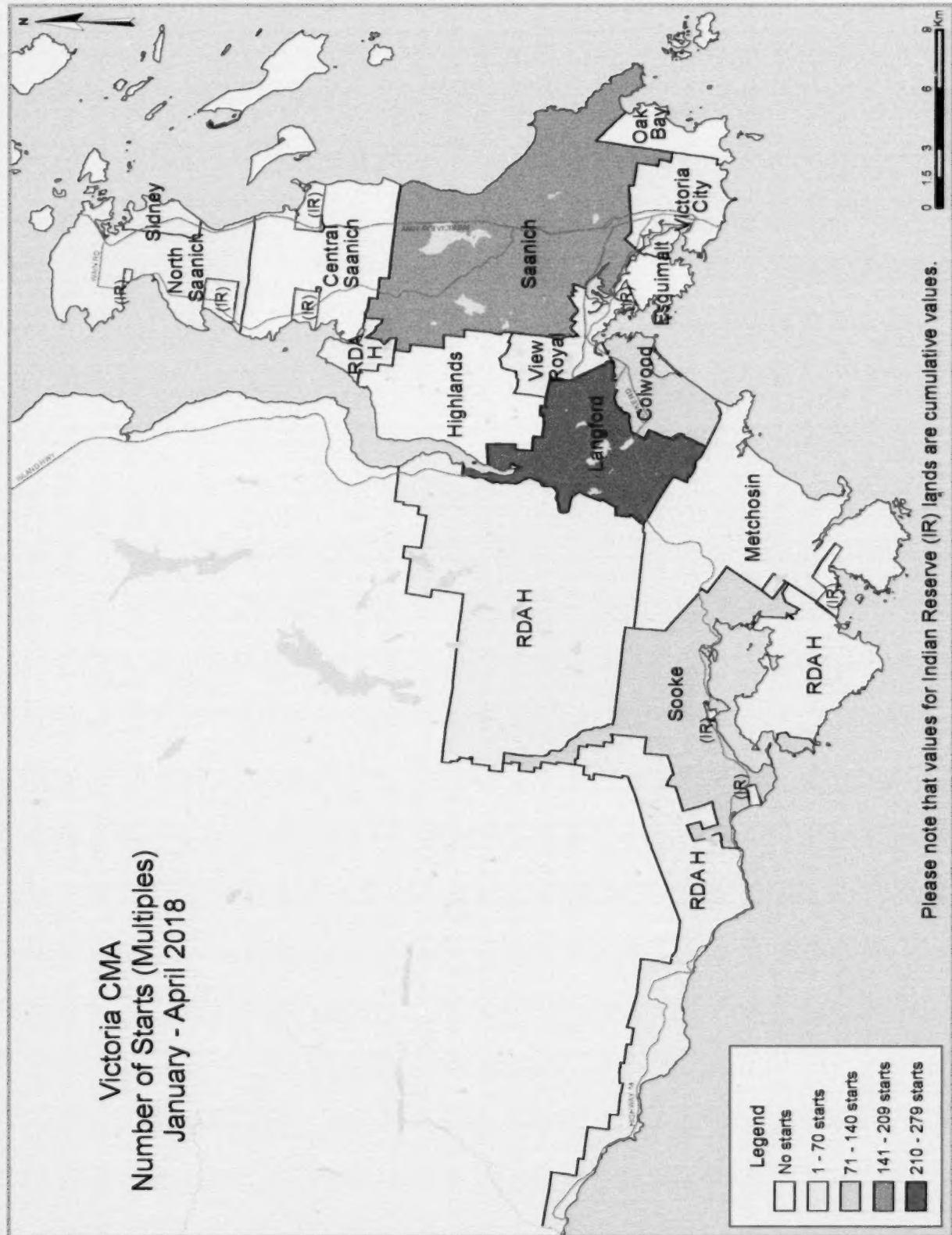
JUNE 25, 2015
The HMI Portal provides reliable and impartial housing market reports, data and analysis.

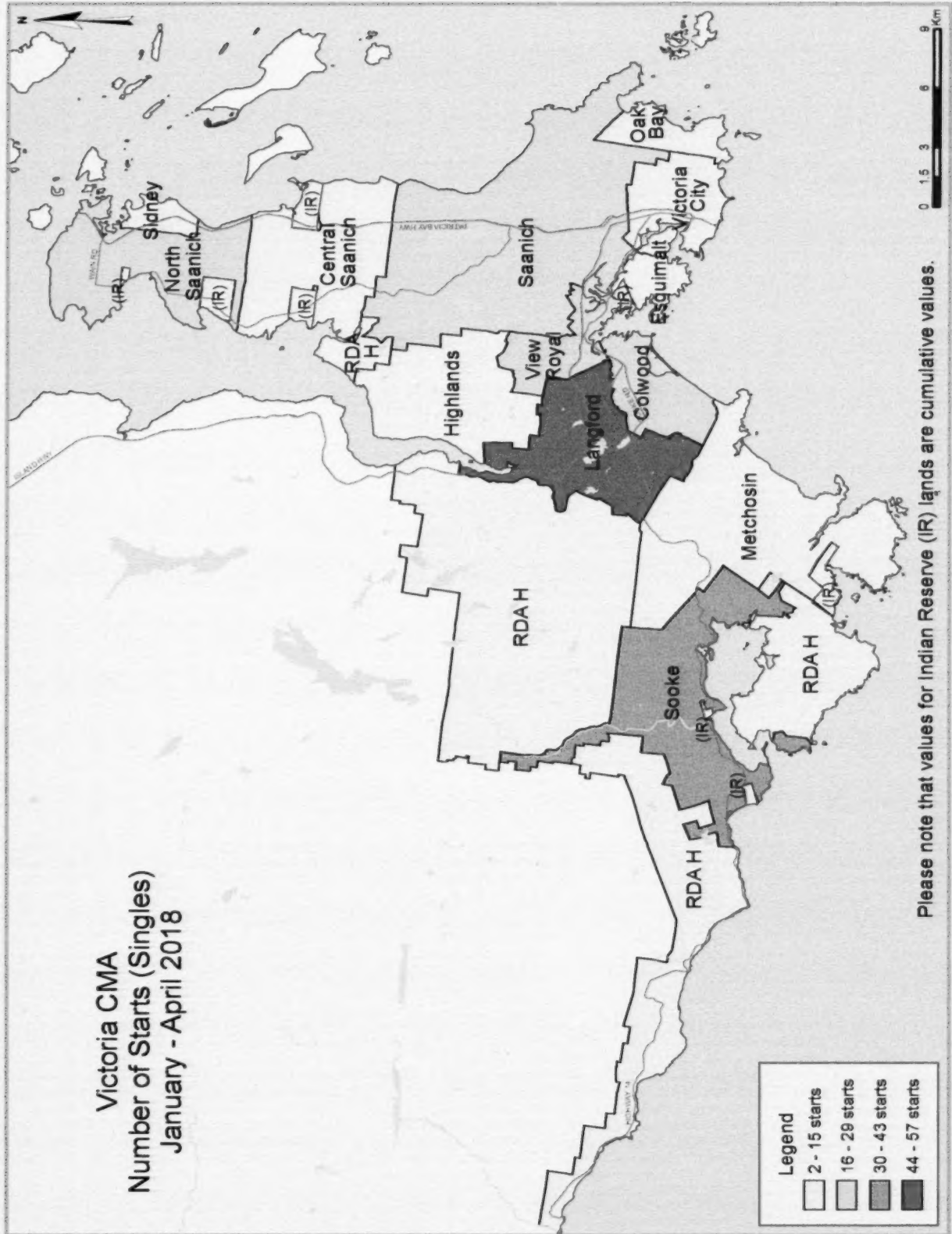
JULY 23, 2015
"... Condominium Owners Survey investors are in the market for the long term."

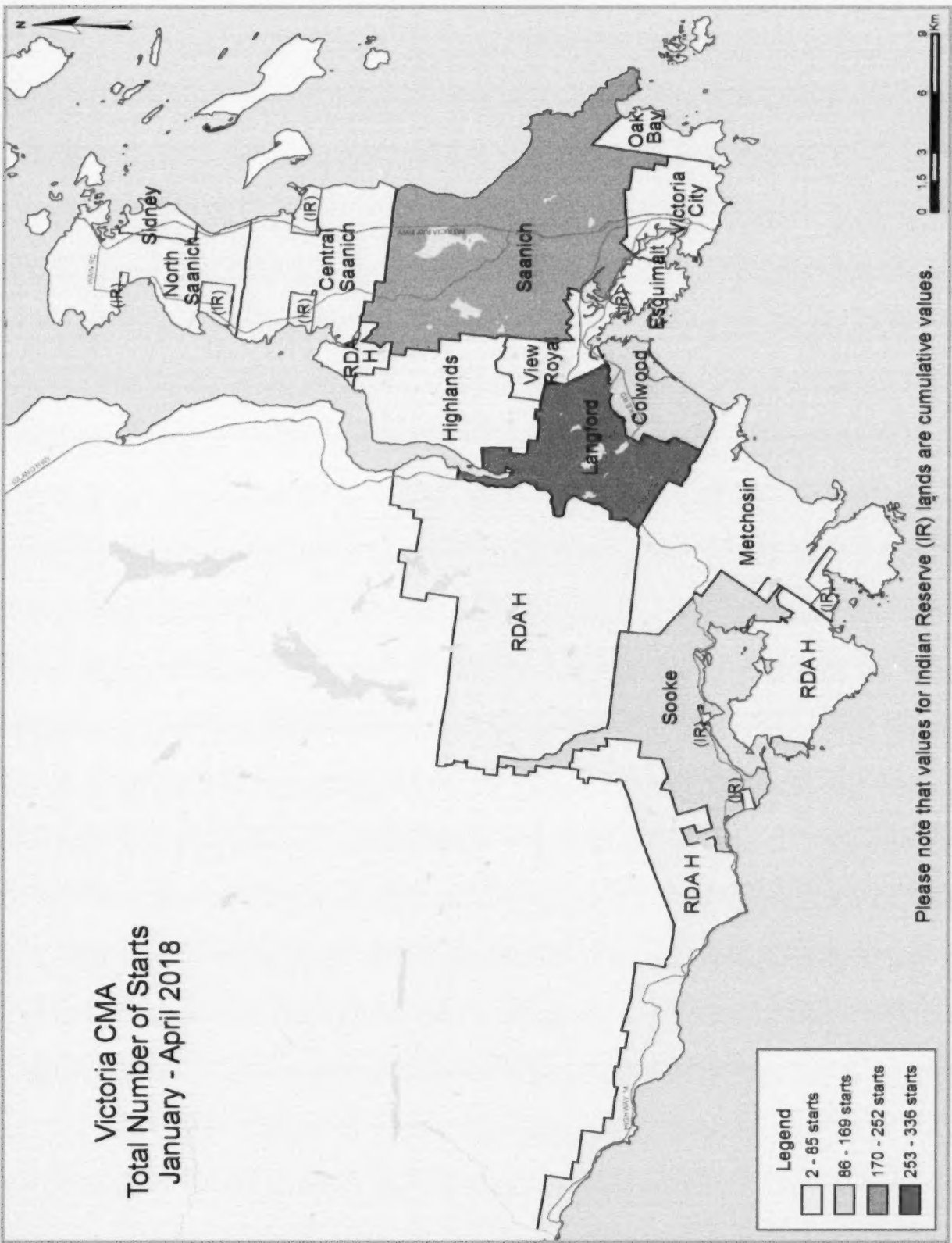












HOUSING NOW REPORT TABLES

Available in ALL reports:

- 1 Housing Starts (SAAR and Trend)
- 1.1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

- 1.2 Housing Activity Summary by Submarket
- 1.3 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
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- 2.5 Starts by Submarket and by Intended Market – Year-to-Date
- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units
- 5 MLS® Residential Activity
- 6 Economic Indicators

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend)		
April 2018		
Victoria CMA ¹	March 2018	April 2018
Trend ²	3,807	2,803
SAAR	3,581	3,298
	April 2017	April 2018
Actual		
April - Single-Detached	85	82
April - Multiples	130	189
April - Total	215	271
January to April - Single-Detached	313	237
January to April - Multiples	447	749
January to April - Total	760	986

Source: CMHC

¹ Census Metropolitan Area² The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Victoria CMA

April 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
April 2018	73	6	0	4	9	23	14	142	271
April 2017	81	2	0	3	19	6	8	96	215
% Change	-9.9	200.0	n/a	33.3	-52.6	**	75.0	47.9	26.0
Year-to-date 2018	214	30	0	11	52	207	21	451	986
Year-to-date 2017	297	14	0	8	57	119	38	227	760
% Change	-27.9	114.3	n/a	37.5	-8.8	73.9	-44.7	98.7	29.7
UNDER CONSTRUCTION									
April 2018	623	70	0	25	217	1,450	79	2,000	4,464
April 2017	684	52	1	18	160	760	69	1,131	2,875
% Change	-8.9	34.6	-100.0	38.9	35.6	90.8	14.5	76.8	55.3
COMPLETIONS									
April 2018	36	14	0	0	24	0	2	60	136
April 2017	64	6	0	0	18	135	4	27	254
% Change	-43.8	133.3	n/a	n/a	33.3	-100.0	-50.0	122.2	-46.5
Year-to-date 2018	214	38	0	1	88	93	8	253	695
Year-to-date 2017	248	32	0	0	49	135	14	249	727
% Change	-13.7	18.8	n/a	n/a	79.6	-31.1	-42.9	1.6	-4.4
COMPLETED & NOT ABSORBED									
April 2018	50	1	0	0	17	14	n/a	n/a	82
April 2017	14	0	0	1	6	16	n/a	n/a	37
% Change	**	n/a	n/a	-100.0	183.3	-12.5	n/a	n/a	121.6
ABSORBED									
April 2018	40	15	0	1	19	0	n/a	n/a	75
April 2017	61	9	0	0	18	135	n/a	n/a	223
% Change	-34.4	66.7	n/a	n/a	5.6	-100.0	n/a	n/a	-66.4
Year-to-date 2018	209	40	0	1	78	97	n/a	n/a	425
Year-to-date 2017	254	33	0	0	54	143	n/a	n/a	484
% Change	-17.7	21.2	n/a	n/a	44.4	-32.2	n/a	n/a	-12.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket

April 2018

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Victoria City									
April 2018	1	0	0	0	0	0	1	0	2
April 2017	5	0	0	0	0	6	0	2	13
Oak Bay									
April 2018	5	0	0	0	0	0	0	0	5
April 2017	5	0	0	0	0	0	0	0	5
Esquimalt									
April 2018	0	0	0	0	0	0	0	0	0
April 2017	1	0	0	0	0	0	0	0	1
Saanich									
April 2018	12	0	0	0	0	0	0	6	18
April 2017	7	0	0	0	0	0	0	1	8
Central Saanich									
April 2018	1	0	0	0	0	0	0	0	1
April 2017	2	2	0	0	0	0	0	1	5
North Saanich									
April 2018	7	0	0	0	0	0	0	0	7
April 2017	6	0	0	0	0	0	0	1	7
Sidney									
April 2018	3	4	0	0	4	0	0	0	11
April 2017	3	0	0	0	0	0	0	0	3
View Royal									
April 2018	7	0	0	0	0	0	9	52	68
April 2017	3	0	0	0	0	0	0	0	3
Reg. Dist. Area H									
April 2018	2	0	0	0	0	0	0	0	2
April 2017	0	0	0	0	0	0	0	0	0
Highlands									
April 2018	1	0	0	0	0	0	0	0	1
April 2017	1	0	0	0	0	0	0	0	1
Langford									
April 2018	7	0	0	0	5	0	2	76	90
April 2017	18	0	0	0	19	0	0	84	121
Colwood									
April 2018	6	0	0	4	0	20	0	0	30
April 2017	21	0	0	0	0	0	0	0	21
Metchosin									
April 2018	1	0	0	0	0	0	0	0	1
April 2017	0	0	0	0	0	0	0	0	0
Sooke									
April 2018	20	2	0	0	0	3	2	8	35
April 2017	9	0	0	3	0	0	0	7	19
First Nations									
April 2018	0	0	0	0	0	0	0	0	0
April 2017	0	0	0	0	0	0	8	0	8
Victoria CMA									
April 2018	73	6	0	4	9	23	14	142	271
April 2017	81	2	0	3	19	6	8	96	215

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket

April 2018

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
Victoria City									
April 2018	23	4	0	0	7	844	1	652	1,531
April 2017	36	6	0	2	8	327	0	650	1,029
Oak Bay									
April 2018	51	2	0	0	0	0	0	0	53
April 2017	39	0	0	0	0	0	0	0	39
Esquimalt									
April 2018	12	0	0	0	14	30	0	0	56
April 2017	5	0	0	1	6	0	0	0	12
Saanich									
April 2018	121	2	0	0	13	310	0	302	748
April 2017	114	0	1	0	9	237	0	58	419
Central Saanich									
April 2018	16	2	0	0	0	0	1	5	24
April 2017	15	8	0	0	0	0	0	54	77
North Saanich									
April 2018	59	0	0	0	0	54	1	10	124
April 2017	49	2	0	8	3	0	1	15	78
Sidney									
April 2018	13	10	0	0	26	31	0	82	162
April 2017	23	14	0	1	2	42	0	6	88
View Royal									
April 2018	36	4	0	0	0	0	9	285	334
April 2017	20	12	0	0	0	0	0	0	32
Reg. Dist. Area H									
April 2018	33	0	0	3	0	0	0	4	40
April 2017	21	0	0	0	0	0	0	2	23
Highlands									
April 2018	10	0	0	0	0	0	0	0	10
April 2017	22	0	0	0	0	0	0	0	22
Langford									
April 2018	128	22	0	8	103	154	4	422	841
April 2017	171	10	0	0	112	114	0	321	728
Colwood									
April 2018	60	0	0	14	46	20	0	178	318
April 2017	95	0	0	2	13	33	0	0	143
Metchosin									
April 2018	6	0	0	0	0	0	0	2	8
April 2017	9	0	0	0	0	0	0	1	10
Sooke									
April 2018	55	24	0	0	8	7	2	58	154
April 2017	65	0	0	4	7	7	0	24	107
First Nations									
April 2018	0	0	0	0	0	0	61	0	61
April 2017	0	0	0	0	0	0	68	0	68
Victoria CMA									
April 2018	623	70	0	25	217	1,450	79	2,000	4,464
April 2017	684	52	1	18	160	760	69	1,131	2,875

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket

April 2018

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Victoria City									
April 2018	4	0	0	0	0	0	0	2	6
April 2017	2	2	0	0	5	135	0	0	144
Oak Bay									
April 2018	1	0	0	0	0	0	0	0	1
April 2017	4	0	0	0	0	0	0	0	4
Esquimalt									
April 2018	0	0	0	0	0	0	0	0	0
April 2017	0	0	0	0	0	0	0	0	0
Saanich									
April 2018	4	0	0	0	0	0	0	0	4
April 2017	5	0	0	0	5	0	0	4	14
Central Saanich									
April 2018	0	2	0	0	0	0	1	0	3
April 2017	3	0	0	0	0	0	0	4	7
North Saanich									
April 2018	2	0	0	0	0	0	0	0	2
April 2017	2	0	0	0	0	0	0	0	2
Sidney									
April 2018	1	0	0	0	0	0	0	0	1
April 2017	5	0	0	0	0	0	0	0	5
View Royal									
April 2018	0	8	0	0	0	0	0	0	8
April 2017	0	0	0	0	0	0	0	0	0
Reg. Dist. Area H									
April 2018	1	0	0	0	0	0	1	0	2
April 2017	0	0	0	0	0	0	0	0	0
Highlands									
April 2018	0	0	0	0	0	0	0	0	0
April 2017	0	0	0	0	0	0	0	0	0
Langford									
April 2018	12	0	0	0	16	0	0	58	86
April 2017	20	4	0	0	8	0	0	11	43
Colwood									
April 2018	8	0	0	0	8	0	0	0	16
April 2017	7	0	0	0	0	0	0	0	7
Metchosin									
April 2018	1	0	0	0	0	0	0	0	1
April 2017	0	0	0	0	0	0	0	0	0
Sooke									
April 2018	2	4	0	0	0	0	0	0	6
April 2017	16	0	0	0	0	0	0	8	24
First Nations									
April 2018	0	0	0	0	0	0	0	0	0
April 2017	0	0	0	0	0	0	4	0	4
Victoria CMA									
April 2018	36	14	0	0	24	0	2	60	136
April 2017	64	6	0	0	18	135	4	27	254

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
April 2018

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
Victoria City									
April 2018	1	0	0	0	0	3	n/a	n/a	4
April 2017	0	0	0	0	5	5	n/a	n/a	10
Oak Bay									
April 2018	0	0	0	0	0	0	n/a	n/a	0
April 2017	2	0	0	0	0	5	n/a	n/a	7
Esquimalt									
April 2018	1	0	0	0	0	0	n/a	n/a	1
April 2017	0	0	0	0	0	0	n/a	n/a	0
Saanich									
April 2018	7	0	0	0	0	0	n/a	n/a	7
April 2017	2	0	0	1	0	0	n/a	n/a	3
Central Saanich									
April 2018	0	0	0	0	0	0	n/a	n/a	0
April 2017	1	0	0	0	0	0	n/a	n/a	1
North Saanich									
April 2018	5	0	0	0	0	0	n/a	n/a	5
April 2017	1	0	0	0	0	0	n/a	n/a	1
Sidney									
April 2018	5	1	0	0	0	2	n/a	n/a	8
April 2017	3	0	0	0	0	0	n/a	n/a	3
View Royal									
April 2018	0	0	0	0	0	0	n/a	n/a	0
April 2017	0	0	0	0	0	0	n/a	n/a	0
Reg. Dist. Area H									
April 2018	0	0	0	0	0	0	n/a	n/a	0
April 2017	0	0	0	0	0	0	n/a	n/a	0
Highlands									
April 2018	0	0	0	0	0	0	n/a	n/a	0
April 2017	1	0	0	0	0	0	n/a	n/a	1
Langford									
April 2018	15	0	0	0	14	2	n/a	n/a	31
April 2017	3	0	0	0	1	0	n/a	n/a	4
Colwood									
April 2018	14	0	0	0	3	4	n/a	n/a	21
April 2017	0	0	0	0	0	0	n/a	n/a	0
Metchosin									
April 2018	0	0	0	0	0	0	n/a	n/a	0
April 2017	0	0	0	0	0	0	n/a	n/a	0
Sooke									
April 2018	2	0	0	0	0	3	n/a	n/a	5
April 2017	1	0	0	0	0	6	n/a	n/a	7
First Nations									
April 2018	0	0	0	0	0	0	n/a	n/a	0
April 2017	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
April 2018	50	1	0	0	17	14	n/a	n/a	82
April 2017	14	0	0	1	6	16	n/a	n/a	37

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
April 2018

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Victoria City									
April 2018	4	0	0	0	0	0	n/a	n/a	4
April 2017	2	2	0	0	4	133	n/a	n/a	141
Oak Bay									
April 2018	3	0	0	0	0	0	n/a	n/a	3
April 2017	4	0	0	0	0	2	n/a	n/a	6
Esquimalt									
April 2018	0	0	0	0	0	0	n/a	n/a	0
April 2017	0	0	0	0	0	0	n/a	n/a	0
Saanich									
April 2018	4	0	0	0	0	0	n/a	n/a	4
April 2017	4	0	0	0	5	0	n/a	n/a	9
Central Saanich									
April 2018	0	2	0	0	0	0	n/a	n/a	2
April 2017	4	0	0	0	0	0	n/a	n/a	4
North Saanich									
April 2018	4	0	0	0	0	0	n/a	n/a	4
April 2017	2	0	0	0	0	0	n/a	n/a	2
Sidney									
April 2018	1	0	0	1	1	0	n/a	n/a	3
April 2017	2	0	0	0	0	0	n/a	n/a	2
View Royal									
April 2018	0	8	0	0	0	0	n/a	n/a	8
April 2017	0	0	0	0	0	0	n/a	n/a	0
Reg. Dist. Area H									
April 2018	1	0	0	0	0	0	n/a	n/a	1
April 2017	0	0	0	0	0	0	n/a	n/a	0
Highlands									
April 2018	3	0	0	0	0	0	n/a	n/a	3
April 2017	0	0	0	0	0	0	n/a	n/a	0
Langford									
April 2018	12	0	0	0	10	0	n/a	n/a	22
April 2017	20	7	0	0	9	0	n/a	n/a	36
Colwood									
April 2018	6	0	0	0	8	0	n/a	n/a	14
April 2017	7	0	0	0	0	0	n/a	n/a	7
Metchosin									
April 2018	1	0	0	0	0	0	n/a	n/a	1
April 2017	0	0	0	0	0	0	n/a	n/a	0
Sooke									
April 2018	1	5	0	0	0	0	n/a	n/a	6
April 2017	16	0	0	0	0	0	n/a	n/a	16
First Nations									
April 2018	0	0	0	0	0	0	n/a	n/a	0
April 2017	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
April 2018	40	15	0	1	19	0	n/a	n/a	75
April 2017	61	9	0	0	18	135	n/a	n/a	223

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.3: History of Housing Starts of Victoria CMA
2008 - 2017**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2017	852	80	0	27	314	1,011	97	1,481	3,862
% Change	-3.0	-16.7	n/a	170.0	85.8	48.5	102.1	40.9	31.7
2016	878	96	0	10	169	681	48	1,051	2,933
% Change	31.2	57.4	n/a	100.0	26.1	64.9	**	47.4	46.1
2015	669	61	0	5	134	413	13	713	2,008
% Change	33.3	13.0	n/a	-66.7	3.9	50.7	-61.8	132.2	52.7
2014	502	54	0	15	129	274	34	307	1,315
% Change	3.9	8.0	n/a	15.4	59.3	-61.5	47.8	-5.2	-22.0
2013	483	50	0	13	81	711	23	324	1,685
% Change	-9.7	-37.5	-100.0	**	-25.7	16.9	15.0	-4.7	-0.9
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type

April 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2018	April 2017	April 2018	April 2017	April 2018	April 2017	April 2018	April 2017	April 2018	April 2017	% Change
Victoria City	2	5	0	0	0	0	0	8	2	13	-84.6
Oak Bay	5	5	0	0	0	0	0	0	5	5	0.0
Esquimalt	0	1	0	0	0	0	0	0	0	1	-100.0
Saanich	12	7	0	0	0	0	6	1	18	8	125.0
Central Saanich	1	2	0	2	0	0	0	1	1	5	-80.0
North Saanich	7	6	0	0	0	0	0	1	7	7	0.0
Sidney	3	3	4	0	4	0	0	0	11	3	**
View Royal	7	3	0	0	9	0	52	0	68	3	**
Reg. Dist. Area H	2	0	0	0	0	0	0	0	2	0	n/a
Highlands	1	1	0	0	0	0	0	0	1	1	0.0
Langford	9	18	2	0	3	19	76	84	90	121	-25.6
Colwood	10	21	0	0	0	0	20	0	30	21	42.9
Metchosin	1	0	0	0	0	0	0	0	1	0	n/a
Sooke	22	12	2	0	0	0	11	7	35	19	84.2
First Nations	0	1	0	0	0	7	0	0	0	8	-100.0
Victoria CMA	82	85	8	2	16	26	165	102	271	215	26.0

Table 2.1: Starts by Submarket and by Dwelling Type

January - April 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
Victoria City	8	12	2	0	0	0	3	45	13	57	-77.2
Oak Bay	15	12	0	0	0	0	0	0	15	12	25.0
Esquimalt	4	3	0	0	0	0	0	0	4	3	33.3
Saanich	29	31	0	0	13	0	177	61	219	92	138.0
Central Saanich	5	3	0	8	0	0	0	2	5	13	-61.5
North Saanich	22	33	0	0	0	0	19	9	41	42	-2.4
Sidney	4	14	6	4	4	0	0	30	14	48	-70.8
View Royal	20	15	0	0	9	0	55	0	84	15	**
Reg. Dist. Area H	7	2	0	0	0	0	2	1	9	3	200.0
Highlands	2	2	0	0	0	0	0	0	2	2	0.0
Langford	57	80	10	6	27	49	242	176	336	311	8.0
Colwood	24	53	6	0	0	4	102	0	132	57	131.6
Metchosin	2	5	0	0	0	0	1	1	3	6	-50.0
Sooke	35	41	14	0	0	0	57	21	106	62	71.0
First Nations	3	7	0	0	0	30	0	0	3	37	-91.9
Victoria CMA	237	313	38	18	53	83	658	346	986	760	29.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
April 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	April 2018	April 2017	April 2018	April 2017	April 2018	April 2017	April 2018	April 2017
Victoria City	0	0	0	0	0	6	0	2
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	6	1
Central Saanich	0	0	0	0	0	0	0	1
North Saanich	0	0	0	0	0	0	0	1
Sidney	4	0	0	0	0	0	0	0
View Royal	0	0	9	0	0	0	52	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	3	19	0	0	0	0	76	84
Colwood	0	0	0	0	20	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	3	0	8	7
First Nations	0	0	0	7	0	0	0	0
Victoria CMA	7	19	9	7	23	6	142	96

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - April 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Victoria City	0	0	0	0	0	38	3	7
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	13	0	0	0	166	46	11	15
Central Saanich	0	0	0	0	0	0	0	2
North Saanich	0	0	0	0	18	0	1	9
Sidney	4	0	0	0	0	25	0	5
View Royal	0	0	9	0	0	0	55	0
Reg. Dist. Area H	0	0	0	0	0	0	2	1
Highlands	0	0	0	0	0	0	0	0
Langford	27	49	0	0	0	6	242	170
Colwood	0	4	0	0	20	0	82	0
Metchosin	0	0	0	0	0	0	1	1
Sooke	0	0	0	0	3	4	54	17
First Nations	0	0	0	30	0	0	0	0
Victoria CMA	44	53	9	30	207	119	451	227

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market**April 2018**

Submarket	Freehold		Condominium		Rental		Total*	
	April 2018	April 2017	April 2018	April 2017	April 2018	April 2017	April 2018	April 2017
Victoria City	1	5	0	6	1	2	2	13
Oak Bay	5	5	0	0	0	0	5	5
Esquimalt	0	1	0	0	0	0	0	1
Saanich	12	7	0	0	6	1	18	8
Central Saanich	1	4	0	0	0	1	1	5
North Saanich	7	6	0	0	0	1	7	7
Sidney	7	3	4	0	0	0	11	3
View Royal	7	3	0	0	61	0	68	3
Reg. Dist. Area H	2	0	0	0	0	0	2	0
Highlands	1	1	0	0	0	0	1	1
Langford	7	18	5	19	78	84	90	121
Colwood	6	21	24	0	0	0	30	21
Metchosin	1	0	0	0	0	0	1	0
Sooke	22	9	3	3	10	7	35	19
First Nations	0	0	0	0	0	8	0	8
Victoria CMA	79	83	36	28	156	104	271	215

Table 2.5: Starts by Submarket and by Intended Market**January - April 2018**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Victoria City	9	12	0	38	4	7	13	57
Oak Bay	15	12	0	0	0	0	15	12
Esquimalt	4	3	0	0	0	0	4	3
Saanich	29	31	179	46	11	15	219	92
Central Saanich	4	11	0	0	1	2	5	13
North Saanich	21	28	18	4	2	10	41	42
Sidney	10	15	4	28	0	5	14	48
View Royal	20	15	0	0	64	0	84	15
Reg. Dist. Area H	6	2	0	0	3	1	9	3
Highlands	2	2	0	0	0	0	2	2
Langford	60	84	31	57	245	170	336	311
Colwood	15	53	35	4	82	0	132	57
Metchosin	2	5	0	0	1	1	3	6
Sooke	47	38	3	7	56	17	106	62
First Nations	0	0	0	0	3	37	3	37
Victoria CMA	244	311	270	184	472	265	986	760

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type

April 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2018	April 2017	April 2018	April 2017	April 2018	April 2017	April 2018	April 2017	April 2018	April 2017	% Change
Victoria City	4	2	0	2	0	5	2	135	6	144	-95.8
Oak Bay	1	4	0	0	0	0	0	0	1	4	-75.0
Esquimalt	0	0	0	0	0	0	0	0	0	0	n/a
Saanich	4	5	0	0	0	5	0	4	4	14	-71.4
Central Saanich	1	3	2	0	0	0	0	4	3	7	-57.1
North Saanich	2	2	0	0	0	0	0	0	2	2	0.0
Sidney	1	5	0	0	0	0	0	0	1	5	-80.0
View Royal	0	0	8	0	0	0	0	0	8	0	n/a
Reg. Dist. Area H	2	0	0	0	0	0	0	0	2	0	n/a
Highlands	0	0	0	0	0	0	0	0	0	0	n/a
Langford	12	20	0	4	16	8	58	11	86	43	100.0
Colwood	8	7	0	0	8	0	0	0	16	7	128.6
Metchosin	1	0	0	0	0	0	0	0	1	0	n/a
Sooke	2	16	4	0	0	0	0	8	6	24	-75.0
First Nations	0	0	0	0	0	4	0	0	0	4	-100.0
Victoria CMA	38	64	14	6	24	22	60	162	136	254	-46.5

Table 3.1: Completions by Submarket and by Dwelling Type

January - April 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
Victoria City	13	10	4	4	0	5	4	151	21	170	-87.6
Oak Bay	6	13	0	0	0	0	0	0	6	13	-53.8
Esquimalt	1	2	0	0	0	0	0	1	1	3	-66.7
Saanich	23	29	4	0	0	13	56	98	83	140	-40.7
Central Saanich	3	5	2	0	0	0	0	4	5	9	-44.4
North Saanich	18	8	2	0	3	0	2	0	25	8	**
Sidney	8	15	4	6	0	0	2	1	14	22	-36.4
View Royal	6	5	12	4	0	3	4	0	22	12	83.3
Reg. Dist. Area H	9	4	0	0	0	0	0	0	9	4	125.0
Highlands	2	10	0	0	0	0	0	0	2	10	-80.0
Langford	70	88	2	16	65	26	237	115	374	245	52.7
Colwood	22	23	4	0	8	0	33	0	67	23	191.3
Metchosin	7	2	0	0	0	0	1	0	8	2	**
Sooke	29	36	16	12	0	0	7	14	52	62	-16.1
First Nations	2	0	0	0	4	4	0	0	6	4	50.0
Victoria CMA	219	250	50	42	80	51	346	384	695	727	-4.4

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market**April 2018**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	April 2018	April 2017	April 2018	April 2017	April 2018	April 2017	April 2018	April 2017
Victoria City	0	5	0	0	0	135	2	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	5	0	0	0	0	0	4
Central Saanich	0	0	0	0	0	0	0	4
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	16	8	0	0	0	0	58	11
Colwood	8	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	0	8
First Nations	0	0	0	4	0	0	0	0
Victoria CMA	24	18	0	4	0	135	60	27

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market**January - April 2018**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Victoria City	0	5	0	0	0	135	4	16
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	1
Saanich	0	5	0	8	46	0	10	98
Central Saanich	0	0	0	0	0	0	0	4
North Saanich	3	0	0	0	0	0	2	0
Sidney	0	0	0	0	0	0	2	1
View Royal	0	3	0	0	0	0	4	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	65	26	0	0	14	0	223	115
Colwood	8	0	0	0	33	0	0	0
Metchosin	0	0	0	0	0	0	1	0
Sooke	0	0	0	0	0	0	7	14
First Nations	0	0	4	4	0	0	0	0
Victoria CMA	76	39	4	12	93	135	253	249

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market**April 2018**

Submarket	Freehold		Condominium		Rental		Total*	
	April 2018	April 2017	April 2018	April 2017	April 2018	April 2017	April 2018	April 2017
Victoria City	4	4	0	140	2	0	6	144
Oak Bay	1	4	0	0	0	0	1	4
Esquimalt	0	0	0	0	0	0	0	0
Saanich	4	5	0	5	0	4	4	14
Central Saanich	2	3	0	0	1	4	3	7
North Saanich	2	2	0	0	0	0	2	2
Sidney	1	5	0	0	0	0	1	5
View Royal	8	0	0	0	0	0	8	0
Reg. Dist. Area H	1	0	0	0	1	0	2	0
Highlands	0	0	0	0	0	0	0	0
Langford	12	24	16	8	58	11	86	43
Colwood	8	7	8	0	0	0	16	7
Metchosin	1	0	0	0	0	0	1	0
Sooke	6	16	0	0	0	8	6	24
First Nations	0	0	0	0	0	4	0	4
Victoria CMA	50	70	24	153	62	31	136	254

Table 3.5: Completions by Submarket and by Intended Market**January - April 2018**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Victoria City	17	14	0	140	4	16	21	170
Oak Bay	6	13	0	0	0	0	6	13
Esquimalt	1	2	0	0	0	1	1	3
Saanich	23	29	50	5	10	106	83	140
Central Saanich	4	5	0	0	1	4	5	9
North Saanich	20	7	3	0	2	1	25	8
Sidney	7	21	5	0	2	1	14	22
View Royal	18	5	0	7	4	0	22	12
Reg. Dist. Area H	8	4	0	0	1	0	9	4
Highlands	2	10	0	0	0	0	2	10
Langford	72	104	79	26	223	115	374	245
Colwood	22	23	45	0	0	0	67	23
Metchosin	7	2	0	0	1	0	8	2
Sooke	45	41	0	6	7	15	52	62
First Nations	0	0	0	0	6	4	6	4
Victoria CMA	252	280	182	184	261	263	695	727

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range

April 2018

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$549,999		\$550,000 - \$699,999		\$700,000 - \$999,999		\$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
April 2018	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	-	1,447,000
April 2017	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	4	30.8	9	69.2	13	-	1,342,000
Year-to-date 2017	0	0.0	0	0.0	0	0.0	3	30.0	7	70.0	10	-	1,664,100
Oak Bay													
April 2018	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	-	-
April 2017	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	-	2,199,750
Year-to-date 2018	0	0.0	0	0.0	0	0.0	0	0.0	8	100.0	8	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	0	0.0	12	100.0	12	-	2,287,350
Esquimalt													
April 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
April 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2017	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Saanich													
April 2018	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	-	2,209,974
April 2017	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	-	1,336,825
Year-to-date 2018	0	0.0	0	0.0	0	0.0	3	13.6	19	86.4	22	1,480,000	1,969,594
Year-to-date 2017	0	0.0	0	0.0	0	0.0	9	31.0	20	69.0	29	1,245,000	1,260,038
Central Saanich													
April 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
April 2017	0	0.0	0	0.0	1	25.0	2	50.0	1	25.0	4	-	1,124,950
Year-to-date 2018	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	-	-
Year-to-date 2017	0	0.0	0	0.0	1	20.0	3	60.0	1	20.0	5	-	1,124,950
North Saanich													
April 2018	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	-	1,143,700
April 2017	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	6	37.5	10	62.5	16	-	1,327,833
Year-to-date 2017	0	0.0	0	0.0	2	28.6	4	57.1	1	14.3	7	-	-
Sidney													
April 2018	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
April 2017	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	4	66.7	2	33.3	6	-	-
Year-to-date 2017	0	0.0	0	0.0	7	53.8	4	30.8	2	15.4	13	-	704,433
View Royal													
April 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
April 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	3	42.9	4	57.1	7	-	1,010,800
Year-to-date 2017	0	0.0	1	20.0	4	80.0	0	0.0	0	0.0	5	-	586,900
Reg. Dist. Area H													
April 2018	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
April 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	1	12.5	0	0.0	3	37.5	2	25.0	2	25.0	8	-	849,960
Year-to-date 2017	1	25.0	0	0.0	0	0.0	2	50.0	1	25.0	4	-	-

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range

April 2018

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$549,999		\$550,000 - \$699,999		\$700,000 - \$999,999		\$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
April 2018	0	0.0	0	0.0	0	0.0	3	100.0	0	0.0	3	-	-
April 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	4	100.0	0	0.0	4	-	-
Year-to-date 2017	0	0.0	1	9.1	0	0.0	10	90.9	0	0.0	11	-	839,925
Langford													
April 2018	0	0.0	0	0.0	1	8.3	9	75.0	2	16.7	12	850,000	983,442
April 2017	0	0.0	1	5.0	9	45.0	9	45.0	1	5.0	20	702,500	720,813
Year-to-date 2018	0	0.0	1	1.4	18	24.7	44	60.3	10	13.7	73	810,000	883,388
Year-to-date 2017	1	1.1	14	15.1	32	34.4	40	43.0	6	6.5	93	700,000	723,781
Colwood													
April 2018	0	0.0	0	0.0	0	0.0	2	33.3	4	66.7	6	-	1,294,199
April 2017	0	0.0	0	0.0	5	71.4	1	14.3	1	14.3	7	-	744,857
Year-to-date 2018	0	0.0	0	0.0	2	13.3	6	40.0	7	46.7	15	-	1,090,954
Year-to-date 2017	0	0.0	0	0.0	21	87.5	2	8.3	1	4.2	24	-	667,771
Metchosin													
April 2018	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
April 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	3	42.9	4	57.1	7	-	-
Year-to-date 2017	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
Sooke													
April 2018	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
April 2017	3	18.8	9	56.3	3	18.8	1	6.3	0	0.0	16	492,500	524,365
Year-to-date 2018	9	32.1	4	14.3	7	25.0	7	25.0	1	3.6	28	700,000	583,337
Year-to-date 2017	5	13.5	22	59.5	9	24.3	1	2.7	0	0.0	37	497,500	521,395
First Nations													
April 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
April 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Victoria CMA													
April 2018	0	0.0	0	0.0	2	4.9	16	39.0	23	56.1	41	1,050,000	1,290,369
April 2017	3	4.9	10	16.4	20	32.8	16	26.2	12	19.7	61	700,000	854,356
Year-to-date 2018	10	4.8	5	2.4	30	14.3	89	42.4	76	36.2	210	900,000	1,091,747
Year-to-date 2017	7	2.8	38	15.0	78	30.7	79	31.1	52	20.5	254	710,000	865,434

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price (\$) of Absorbed Single-detached Units
April 2018

Submarket	April 2018	April 2017	% Change	YTD 2018	YTD 2017	% Change
Victoria City	1,447,000	-	n/a	1,342,000	1,664,100	-19.4
Oak Bay	-	2,199,750	n/a	-	2,287,350	n/a
Esquimalt	-	-	n/a	-	-	n/a
Saanich	2,209,974	1,336,825	65.3	1,969,594	1,260,038	56.3
Central Saanich	-	1,124,950	n/a	-	1,124,950	n/a
North Saanich	1,143,700	-	n/a	1,327,833	-	n/a
Sidney	-	-	n/a	-	704,433	n/a
View Royal	-	-	n/a	1,010,800	586,900	72.2
Reg. Dist. Area H	-	-	n/a	849,960	-	n/a
Highlands	-	-	n/a	-	839,925	n/a
Langford	983,442	720,813	36.4	883,388	723,781	22.1
Colwood	1,294,199	744,857	73.8	1,090,954	667,771	63.4
Metchosin	-	-	n/a	-	-	n/a
Sooke	-	524,365	n/a	583,337	521,395	11.9
First Nations	-	-	n/a	-	-	n/a
Victoria CMA	1,290,369	854,356	51.0	1,091,747	865,434	26.2

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Victoria

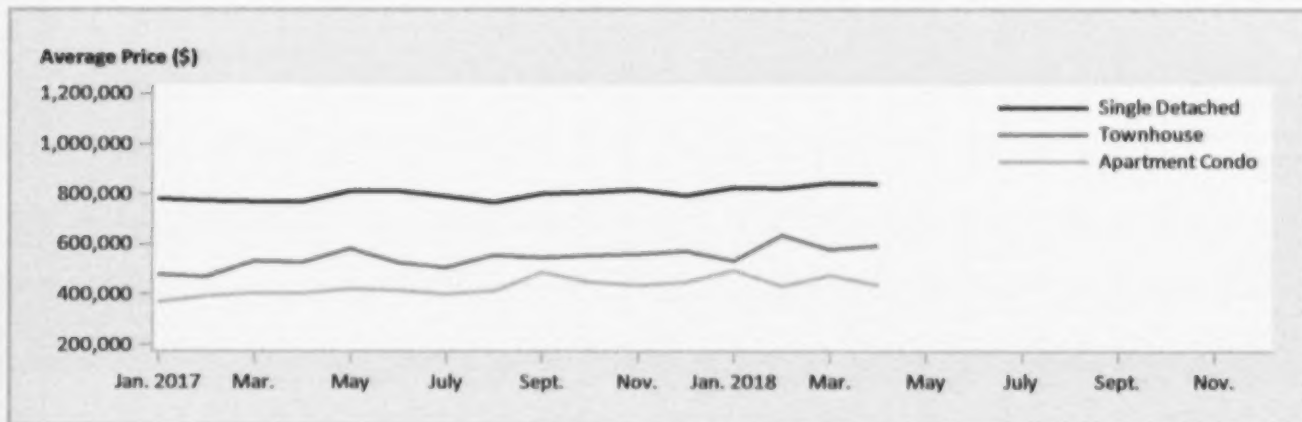


Figure 5.2: MLS® Residential Sales for Victoria

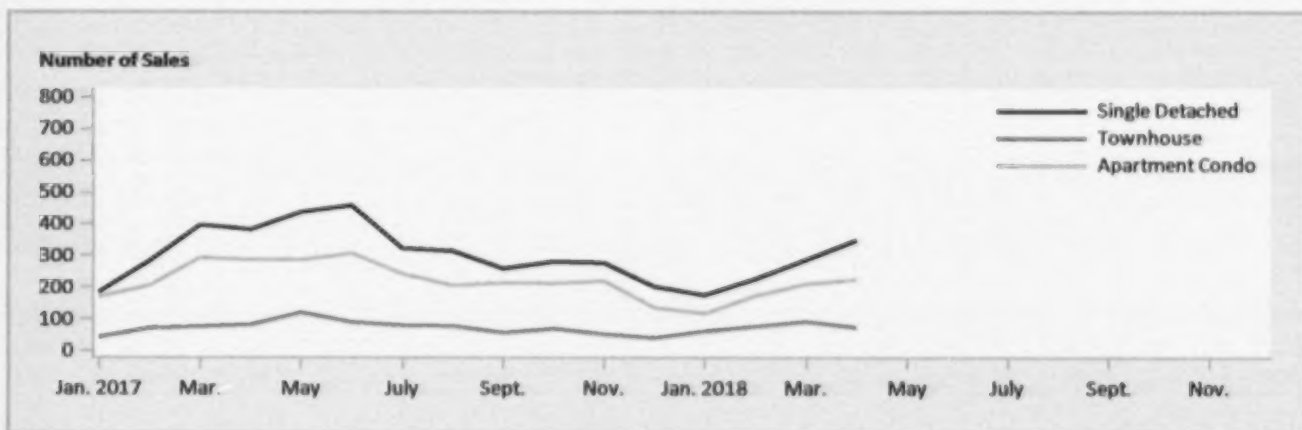
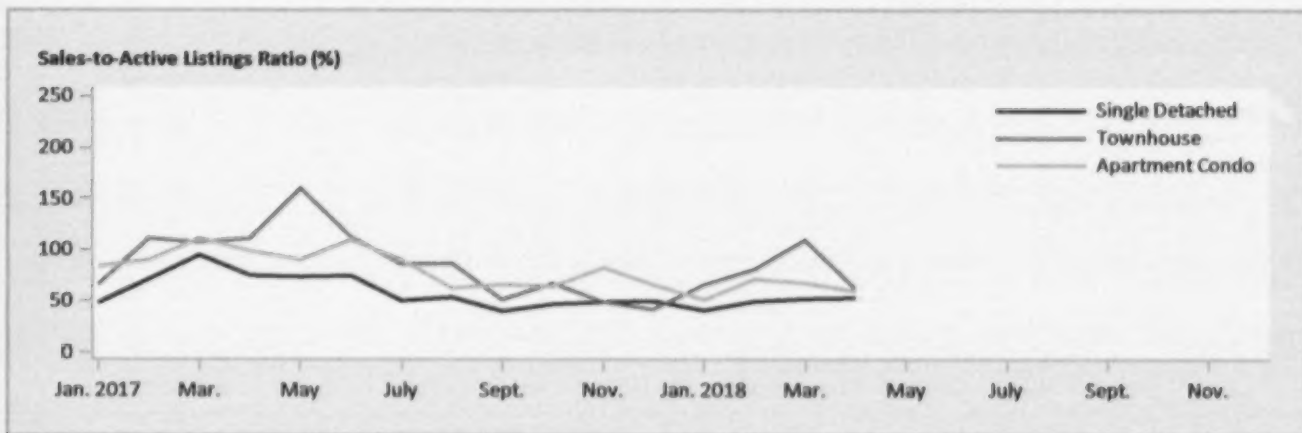


Figure 5.3: MLS® Residential Sales- to- Active Listings Ratio for Victoria



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Victoria Real Estate Board (VREB)

Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes.

Table 6: Economic Indicators

April 2018

		Interest Rates			NHPI, Total, Victoria CMA 2016.12 =100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2017	January	561	3.14	4.64	100.4	121.6	188	4.6	63.7	897
	February	561	3.14	4.64	101.4	121.9	189	4.3	63.9	899
	March	561	3.14	4.64	101.4	122.6	191	3.7	64.0	902
	April	561	3.14	4.64	101.4	122.7	192	3.6	64.4	903
	May	561	3.14	4.64	101.4	123.4	192	3.8	64.2	910
	June	561	3.14	4.64	101.4	123.5	191	4.0	64.2	919
	July	573	3.14	4.84	101.4	123.9	190	4.5	64.0	932
	August	573	3.14	4.84	101.4	124.0	192	4.5	64.5	927
	September	575	3.09	4.89	101.4	123.6	193	4.4	64.8	928
	October	581	3.24	4.99	101.6	123.3	195	3.7	64.8	929
	November	581	3.24	4.99	101.6	123.4	194	3.3	64.3	944
	December	581	3.24	4.99	101.6	122.6	193	3.5	64.0	957
2018	January	590	3.34	5.14	101.6	123.4	193	3.9	64.2	964
	February	590	3.34	5.14	101.6	124.5	192	4.4	64.3	965
	March	590	3.34	5.14	102.8	124.9	194	4.5	64.9	965
	April	590	3.34	5.14		125.2	196	4.2	65.1	962
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

P & I means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

NHPI means New Housing Price Index

CPI means Consumer Price Index

SA means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core based on adjusted data from the previous Census of Population Program. A CA must have a core population of at least 10,000 also based on data from the previous Census of Population Program. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from data on place of work from the previous Census Program.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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